

REVENUE COLLECTIONS
FEBRUARY, 2006, AND 7 MONTHS YEAR-TO-DATE

February Collections:

| | Budgeted Accrual Estimate | Actual | Difference |
|--------------------|--|----------------------|---------------------|
| General Fund | \$511,265,000 | \$525,262,000 | \$13,997,000 |
| Highway Fund | 55,787,000 | 53,873,000 | (1,914,000) |
| Sinking Fund | 22,589,000 | 22,734,000 | 145,000 |
| City & County Fund | 52,807,000 | 53,065,000 | 258,000 |
| Earmarked Fund | 2,306,000 | 2,064,000 | (242,000) |
| Total | \$644,754,000 | \$656,998,000 | \$12,244,000 |

Year-To-Date Collections:

| | Budgeted Accrual Estimate | Actual | Difference |
|--------------------|--|------------------------|---------------------|
| General Fund | \$4,543,916,000 | \$4,611,381,000 | \$67,465,000 |
| Highway Fund | 363,048,000 | 365,932,000 | 2,884,000 |
| Sinking Fund | 161,845,000 | 162,134,000 | 289,000 |
| City & County Fund | 393,098,000 | 399,867,000 | 6,769,000 |
| Earmarked Fund | 18,288,000 | 16,198,000 | (2,090,000) |
| Total | \$5,480,195,000 | \$5,555,512,000 | \$75,317,000 |

Table 1
Tennessee Department of Revenue
Comparative Statement of Collected Revenues

| Class of Tax | February | | | |
|-------------------------------|----------------------|----------------------|---------------------|--------------|
| | 2005 | 2006 | Change | Percent |
| Franchise & Excise | \$34,578,000 | \$16,328,000 | -\$18,250,000 | -52.78% |
| Income | 1,739,000 | 2,674,000 | 935,000 | 53.77% |
| Inheritance & Estate | 7,855,000 | 4,366,000 | -3,489,000 | -44.42% |
| Gasoline | 51,141,000 | 46,911,000 | -4,230,000 | -8.27% |
| Petroleum Special | 5,195,000 | 5,078,000 | -117,000 | -2.25% |
| Tobacco | 7,771,000 | 10,980,000 | 3,209,000 | 41.29% |
| Beer | 1,319,000 | 1,355,000 | 36,000 | 2.73% |
| Motor Vehicle Registration | 22,456,000 | 22,358,000 | -98,000 | -0.44% |
| Motor Vehicle Title | 896,000 | 844,000 | -52,000 | -5.80% |
| Mixed Drink | 3,325,000 | 4,016,000 | 691,000 | 20.78% |
| Business | 823,000 | 1,737,000 | 914,000 | 111.06% |
| Privilege | 15,947,000 | 19,867,000 | 3,920,000 | 24.58% |
| Gross Receipts | 35,000 | 199,000 | 164,000 | 468.57% |
| TVA - In Lieu of Tax Payments | 18,067,000 | 18,344,000 | 277,000 | 1.53% |
| Alcoholic Beverage | 2,151,000 | 2,380,000 | 229,000 | 10.65% |
| Sales and Use | 446,986,000 | 483,846,000 | 36,860,000 | 8.25% |
| Motor Vehicle Fuel | 14,467,000 | 15,459,000 | 992,000 | 6.86% |
| Severance | 116,000 | 143,000 | 27,000 | 23.28% |
| Coin-operated Amusement | 0 | 2,000 | 2,000 | NA |
| Unauthorized Substance | 0 | 111,000 | 111,000 | NA |
| Total | \$634,867,000 | \$656,998,000 | \$22,131,000 | 3.49% |

Table 2
Tennessee Department of Revenue
Comparative Statement of Collected Revenues

| Class of Tax | August - February | | | |
|-------------------------------|-------------------|-----------------|---------------|---------|
| | 2004-2005 | 2005-2006 | Change | Percent |
| Franchise & Excise | \$590,579,000 | \$611,786,000 | \$21,207,000 | 3.59% |
| Income | 11,743,000 | 17,418,000 | 5,675,000 | 48.33% |
| Inheritance & Estate | 47,998,000 | 44,218,000 | -3,780,000 | -7.88% |
| Gasoline | 360,075,000 | 356,598,000 | -3,477,000 | -0.97% |
| Petroleum Special | 37,386,000 | 37,906,000 | 520,000 | 1.39% |
| Tobacco | 67,432,000 | 73,263,000 | 5,831,000 | 8.65% |
| Beer | 9,933,000 | 10,278,000 | 345,000 | 3.47% |
| Motor Vehicle Registration | 124,802,000 | 126,177,000 | 1,375,000 | 1.10% |
| Motor Vehicle Title | 6,393,000 | 6,190,000 | -203,000 | -3.18% |
| Mixed Drink | 24,292,000 | 28,073,000 | 3,781,000 | 15.56% |
| Business | 8,584,000 | 10,171,000 | 1,587,000 | 18.49% |
| Privilege | 136,209,000 | 161,981,000 | 25,772,000 | 18.92% |
| Gross Receipts | 13,073,000 | 13,138,000 | 65,000 | 0.50% |
| TVA - In Lieu of Tax Payments | 124,767,000 | 128,298,000 | 3,531,000 | 2.83% |
| Alcoholic Beverage | 21,869,000 | 23,119,000 | 1,250,000 | 5.72% |
| Sales and Use | 3,523,224,000 | 3,797,760,000 | 274,536,000 | 7.79% |
| Motor Vehicle Fuel | 100,823,000 | 107,415,000 | 6,592,000 | 6.54% |
| Severance | 825,000 | 1,079,000 | 254,000 | 30.79% |
| Coin-operated Amusement | 64,000 | 63,000 | -1,000 | -1.56% |
| Unauthorized Substance | 0 | 581,000 | 581,000 | NA |
| Total | \$5,210,071,000 | \$5,555,512,000 | \$345,441,000 | 6.63% |

Table 3
August - February Revenue Overcollections/(Undercollections)
Budgeted Estimate

| | General Fund | Other Funds | Total |
|-----------------------------|-------------------------|------------------------|----------------------|
| Sales Tax | \$ 47,900,000 | \$ 2,300,000 | \$ 50,200,000 |
| Income Tax | 2,300,000 | 900,000 | 3,200,000 |
| Inheritance Tax | (8,700,000) | 0 | (8,700,000) |
| Privilege Tax | 25,600,000 | (2,100,000) | 23,500,000 |
| Business Tax | 2,100,000 | 0 | 2,100,000 |
| TVA | (100,000) | (100,000) | (200,000) |
| Gross Receipts | 1,700,000 | 0 | 1,700,000 |
| Gasoline & Motor Fuel Taxes | 0 | 7,100,000 | 7,100,000 |
| Motor Vehicle Registration | (200,000) | (1,900,000) | (2,100,000) |
| Other Taxes | 9,500,000 | 1,600,000 | 11,100,000 |
| Sub-Total | \$ 80,100,000 | \$ 7,800,000 | \$ 87,900,000 |
| F & E Taxes | (12,600,000) | 0 | (12,600,000) |
| Total | \$ 67,500,000 | \$ 7,800,000 | \$ 75,300,000 |